

— Mortgage Note —

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT—THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.

MORTGAGE NOTE

\$330,000.00

Dated as of September 18, in the year 2020
New York, New York

FOR VALUE RECEIVED,

25 SALEM ROAD CORP, with an address at 1115 Carrol Street, Brooklyn, New York 11225

, promises to pay to

NY PRINCIPAL FUNDING CORP

or order, at c/o Ed Gitlin, 33 West 60th Street, Suite 2-1, New York, New York 10023

or at such other place as may be designated in writing by the holder of this note, the principal sum of THREE HUNDRED THIRTY THOUSAND AND 00/100 DOLLARS (\$330,000.00), lawful money of the United States of America,

with interest thereon to be computed from the date hereof, at the rate of twelve (12%) percent per annum and to be paid interest only of \$3,300.00 per month commencing on the 16th day of October in the year 2020, and on the 1st day of each consecutive month thereafter through September 16, 2021 when the balance of the interest and all of the principal is due in full (the "Maturity Date").

Payment of interest payments due April 2021 through September 2021 is hereby acknowledged.

Upon prepayment of the Note, Mortgagee is entitled to the following prepayment penalty: during the first six (6) months from the effective date of the Note, Mortgagor shall be subject to a prepayment penalty in an amount equal to the first six (6) months of interest due herein, but shall be credited for any interest received and applied to the loan during the first six (6) months of the loan. Except for the foregoing, after the first (6) months of this loan, Mortgagor may pay all of the amount owed earlier than it is due without penalty. Mortgagor agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law.

IT IS HEREBY EXPRESSLY AGREED, that the said principal sum evidenced by this note shall become due at the option of the holder thereof on the happening of any default or event by which, under the terms of the mortgage securing this note, said principal sum may or shall become due and payable; also, that all of the covenants, conditions and agreements contained in said mortgage are hereby made part of this instrument.

Presentment for payment, notice of dishonor, protest and notice of protest are hereby waived.

This note is secured by a mortgage made by the maker to the payee of even date herewith, on one property situated in the County of Nassau.

This note may not be changed or terminated orally.

25 SALEM ROAD CORP, a
New York corporation

By: 
Name: Nteanna Elder
Title: Sole Shareholder

ACKNOWLEDGEMENT TAKEN IN NEW YORK STATE

State of New York, County of New York, ss:On the 17th day of September in the year 2020,
before me, the undersigned, personally appearedNteanna Elden

, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

LINDA CARR

NOTARY PUBLIC-STATE OF NEW YORK

No. 01CA6071690

Qualified in Kings County

ACKNOWLEDGEMENT TAKEN IN NEW YORK STATE

My Commission Expires 08-18-2022

State of New York, County of , ss:

On the day of in the year ,
before me, the undersigned, a Notary Public in and for said State,
personally appeared, the
subscribing witness to the foregoing instrument, with whom I am
personally acquainted, who, being by me duly sworn, did depose and
say that he/she/they reside(s) in(if the place of residence is in a city, include the street and street number if any, thereof);
that he/she/they know(s)to be the individual described in and who executed the foregoing
instrument; that said subscribing witness was present and saw saidexecute the same; and that said witness at the same time subscribed
his/her/their name(s) as a witness thereto

ACKNOWLEDGEMENT TAKEN IN NEW YORK STATE

State of New York, County of , ss:

On the day of in the year 201_,
before me, the undersigned, personally appeared

, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

ACKNOWLEDGEMENT TAKEN OUTSIDE NEW YORK STATE

*State of , County of , ss:

*(Or insert District of Columbia, Territory, Possession or Foreign County)

On the day of in the year ,
, before me the undersigned personally appeared

Personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual make such appearance before the undersigned in the

(add the city or political subdivision and the state or country or other place the acknowledgement was taken).

Mortgage Note

Title No. EST27060NYNNY PRINCIPAL
FUNDING CORPTO
25 SALEM ROAD
CORPSECTION 37
BLOCK Q-5
LOT 5
COUNTY Nassau
PREMISES 25 Salem Road, Valley Stream, NY 11580

RETURN BY MAIL TO:

GABRIEL GERBI, ESQ.
WELTZ KAKOS GERBI WOLINETZ
VOLYNSKY LLP
5 NORTH VILLAGE AVENUE, 2ND FLOOR
ROCKVILLE CENTRE, NY 11570

ALLONGE

NOTE DATE: September 18, 2020

LOAN AMOUNT: \$330,000.00

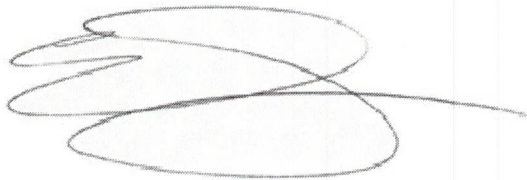
BORROWER(s): 25 Salem Road Corp

GUARANTOR(s): Nteanna Elder

SUBJECT PROPERTY ADDRESS: 25 Salem Road, Valley Stream, NY 11580

WITHOUT RECOURSE, PAY TO THE ORDER OF: **MSMG VENTURES LLC**, a New York limited liability company whose mailing address, 125 Pecksland Road, Greenwich, CT 06831

FROM: **NY PRINCIPAL FUNDING CORP**, a New York Corporation whose mailing address is c/o Ed Gitlin, 33 West 60th Street, Suite 2-1, New York, New York 10023



BY: _____

(Seal)

NAME: Ed Gitlin

TITLE: Authorized Signatory



NOTE ALLONGE

Allonge to that certain note dated: September 18, 2020

In the Amount of: \$330,000.00

From: 25 SALEM ROAD CORP

To: NY PRINCIPAL FUNDING CORP

Property: 25 Salem Road, Valley Stream, New York
11580

Pay to the order of PRIME MERIDIAN NPL LLC

On the ___ day of October in the year 2021

MSMG VENTURES LLC

By: 

Name: Tatiana Panchenkova

Title: Authorized Signatory